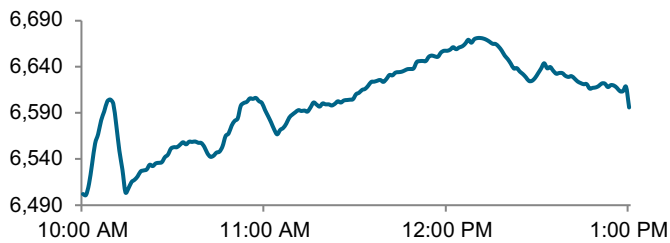


DAILY MARKETS OVERVIEW

5 MAY 2020

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	6,596	0.2	-7.3	-21.4	18.1
Saudi (NOMU)	6,476	1.3	-6.4	-13.0	NA
Energy	4,638	1.7	-4.2	-14.8	20.2
Materials	3,877	-0.2	-8.4	-25.0	NA
Capital Goods	3,250	-0.3	-9.8	-25.0	21.5
Com. & Prof. Svc	3,421	1.3	-7.7	-28.3	12.0
Transportation	3,180	-0.2	-10.2	-27.7	15.6
Cons. Durables & Apparel	2,911	0.1	-7.6	-17.0	NA
Consumer Services	2,970	1.3	-8.3	-25.0	28.1
Media	7,289	6.5	-2.3	-22.5	21.1
Retailing	6,435	1.2	-5.3	-16.4	NA
Food & Staples Retailing	7,679	4.6	-4.5	16.1	NA
Food & Beverages	4,437	0.2	-5.0	1.9	37.3
Health Care Equipment	3,292	1.5	-6.5	-11.7	22.4
Pharma, Biotech & Life Science	3,298	0.1	-7.4	-8.3	NA
Banks	5,902	-0.6	-8.6	-27.2	10.7
Diversified Financials	2,744	1.1	-8.1	-16.9	NA
Insurance	4,073	2.4	-6.2	-9.8	38.2
Telecommunication	5,828	-0.1	-4.2	-10.0	20.4
Utilities	3,467	-0.1	-7.4	-21.2	NA
REITs	3,549	1.4	-3.3	-15.4	19.3
Real Estate	2,508	-0.4	-9.6	-19.9	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Allied Cooperative Insurance Group	19.84	10.0%	6
Allianz Saudi Fransi Cooperative Insurance Co.	24.26	10.0%	11
Wataniya Insurance Co.	20.90	8.9%	28
Saudi Research and Marketing Group	60.40	6.7%	15
Gulf Union Cooperative Insurance Co.	11.44	6.5%	6

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	Vs. Consen sus
Mepco	4-May	1Q20	4.1	-29%	0.08	NA
SABIC	4-May	1Q20	-948.9	-128%	-0.32	NA
Maharah	3-May	1Q20	57.3	6%	1.53	NA
Astra Indust	3-May	1Q20	34.1	283%	0.43	NA
Saudi Electric.	3-May	1Q20	-2,441.0	-64%	-0.59	NA

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of May 5, 2020

(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 0.2% higher to 6,596 while NOMU gained 1.3% to 6,476 on Monday. TASI traded value totaled SAR 4.9bn and averaged SAR 4.4bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 33.1% of the daily traded value.
- MSCI Emerging Markets closed 3.1% lower on Monday, trading at P/E (TTM) of 13.1x vs. 18.1x for TASI.
- Banks and Materials declined 0.6% and 0.2%, respectively. Telecom closed 0.1% lower. Media (up 6.5%) was the best performing sector. Among stocks, Allied Cooperative Insurance Group (8150/ACIG AB), Allianz Saudi Fransi Cooperative Insurance Co. (8040/ALLIANZ AB), and Wataniya Insurance Co. (8300/WATAN AB), led the gainers.
- The Saudi Arabian Monetary Authority (SAMA) affirmed its commitment to the riyal-dollar peg, as a strategic choice that has supported economic growth in Saudi Arabia for over three decades. SAMA added that it remains committed to maintaining the exchange rate at the official rate of SAR 3.75 to the USD as an anchor of monetary and financial stability. (Source: Argaam)
- The Chairman of Royal Commission for Jubail and Yanbu (RCJY) stated that RCJY attracted investments worth over SAR 50bn (USD 13.3bn) during 1Q20. He expects Jazan City for Primary and Downstream Industries (JCPDI) to start operations by next year. (Source: Argaam)
- Saudi Basic Industries Corp. (2010/SABIC AB) reported a net loss after Zakat and tax of SAR 950mn (USD 252mn) for 1Q20, compared to a net profit of SAR 3.4bn (USD 904mn) in the same period last year. The company attributed the losses to lower average selling prices and impairment provision in certain capital and financial assets worth SAR 1.1bn (USD 292mn). (Source: Argaam)
- Saudi Basic Industries Corp. (2010/SABIC AB)'s CEO stated that product prices are still challenging for the company, amid no improvement in demand for key products in 1Q20, when compared to the previous quarter. The situation has become more complicated as the coronavirus pandemic turns into a global crisis, and Brent crude prices saw a steep decline. (Source: Argaam)
- The Qassim Cement Co. (3040/QACCO) BoD recommended a cash dividend of SAR 1 per share for the 1Q20, implying a full-year yield of 8.0%. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Mobile Telecommunications Co. Saudi Arabia	10.18	-7.3%	197
The Qassim Cement Co.	48.30	-6.8%	59
Umm Al-Qura Cement Co.	17.46	-6.2%	82
Yamama Cement Co.	17.76	-5.6%	50
Southern Province Cement Co.	45.55	-5.4%	42

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	52.70	0.2%	544
Alinma Bank	14.58	1.3%	424
The Saudi Arabian Oil Company	30.50	1.7%	262
Saudi Basic Industries Corp.	69.00	0.0%	202
Mobile Telecommunications Co. Saudi Arabia	10.18	-7.3%	197

Source: Tadawul

DAILY MARKETS OVERVIEW

5 MAY 2020

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	1,925	-1.1	-5.0	-30.4	7.4
Abu Dhabi (ADX)	4,038	-1.7	-4.6	-20.4	11.7
Kuwait (KSE)	4,824	-0.8	-1.7	-13.7	24.1
Qatar (QE)	8,668	-0.2	-1.1	-16.9	13.7
Oman (MSM)	3,500	-1.1	-1.1	-12.1	8.6
Bahrain (BSE)	1,301	-0.7	-0.7	-19.2	9.0
DJMENA Index	466	-0.6	-5.1	-23.0	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,843	0.4	0.4	-12.0	19.2
US (NASDAQ 100)	8,711	1.2	1.2	-2.9	33.5
UK (FTSE 100)	5,754	-0.2	-0.2	-23.7	19.3
Germany (DAX)	10,467	-3.6	-3.6	-21.0	19.2
France (CAC 40)	4,378	-4.2	-4.2	-26.8	16.2
Russia (MICEX)	2,625	-1.0	-1.0	-13.8	6.7
Japan (Nikkei)	19,619	0.0	0.0	-17.1	NA
Hong Kong (HSI)	23,614	-4.2	-4.2	-16.2	9.8
South Korea (KOSPI)	1,895	-2.7	-2.7	-13.8	18.3
China (SHCOMP)	2,860	0.0	0.0	-6.2	NA
India (NIFTY)	9,294	-5.7	-5.7	-23.6	18.3
Brazil (IBOV)	78,876	-2.0	-2.0	-31.8	14.6
Turkey (BIST 100)	98,842	-2.2	-2.2	-13.6	7.8
Egypt (EGX30)	10,082	-4.5	-4.5	-27.8	8.0
MSCI Emerging Markets	888	-3.1	-3.1	-20.3	13.1
MSCI World	1,998	-0.4	-0.4	-15.3	18.3

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	27.2	2.9	2.9	-58.8	-61.6
Natural Gas (\$/mmbtu)	2.0	5.4	5.4	-9.0	-22.1
Gold (\$/oz)	1,702	0.1	0.1	12.2	33.1
Silver (\$/oz)	14.8	-1.3	-1.3	-17.2	-1.1
Platinum (\$/oz)	768	0.2	0.2	-20.5	-11.9
Copper (\$/t)	5,094	0.3	0.3	-17.2	-18.2
Zinc (\$/t)	1,890	-0.8	-0.8	-17.1	-34.2
Lead (\$/mt)	1,593	0.6	0.6	-17.2	-15.3
Wheat (\$/bu)	520	0.6	0.6	-7.0	5.9
Corn (\$/bu)	316	-0.9	-0.9	-18.6	-23.6
Sugar (\$/lb)	10.4	-5.2	-5.2	-22.5	-23.8

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.54	0.00	-1.37	0.00
Saudi Arabia	1.21	-0.01	-1.03	0.66
UAE	1.21	-0.16	-1.00	0.67
Kuwait	1.75	0.00	-1.00	1.21
Qatar	1.26	0.06	-0.99	0.72
Bahrain	2.13	0.17	-0.53	1.59

Source: Reuters

NOTES: (1) Prices updated as of May 5, 2020 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Monday. S&P 500 and NASDAQ gained 0.4% and 1.2%, respectively. Dow Jones Industrial closed 0.1% higher. In Europe, UK decreased 0.2%. Germany and France closed 3.6% and 4.2% lower, respectively.
- Asian markets are trading in the green on Tuesday. China, Japan and South Korea are closed for trading. Hong Kong and India are up 0.5% and 1.4%, respectively, in the morning session.
- GCC markets ended in the red on Monday. Dubai and Abu Dhabi decreased 1.1% and 1.7%, respectively. Kuwait and Qatar closed 0.8% and 0.2% lower, respectively. Oman and Bahrain declined 1.1% and 0.7%, respectively.
- According to the Central Bank of Kuwait (CBK), Kuwait's foreign exchange reserves decreased 1.89% M/M to KWD 12.2bn (SAR 148bn) by the end of March 2020, compared with KWD 12.4bn (SAR 150.9bn) in February. (Source: Decypha)
- According to Kuwait's Central Statistical Bureau (CSB), the consumer price index (CPI) grew 1.9% Y/Y in March 2020. The food and beverages sector was the key contributor to the CPI growth by 2.79% Y/Y during March. Likewise, the tobacco and cigarettes sector went up by 1.3% Y/Y. (Source: Decypha)
- According to reports, the total trade between KSA and member countries of the GCC region declined by nearly 4% to around USD 2.0bn (SAR 7.8 billion) in February 2020 from USD 2.17bn (SAR 8.13bn) in the same month of 2019. (Source: Decypha)
- Oman's National Centre for Statistics and Information (NCSI) revealed that expatriates make up over 41% of the population in Oman. It added the number of expats in the country reached 1.93 million at the end of 1Q20, compared with 2.03 million expatriates at the end of 2019. (Source: Decypha)
- According to reports, the Sharjah Entrepreneurship Centre (Sheraa) has created a USD 1.0mn (SAR 3.76mn) solidarity fund to assist start-ups struggling to cope with the economic fallout from the coronavirus pandemic. The money will be distributed among entrepreneurs through equity-free grants and commissioned projects. (Source: Decypha)
- Dubai South Free Zone announced an economic stimulus package to help individuals and companies with incentives such as easy instalment schemes as well as waivers of penalties on late renewals and cancellations of contracts and licenses in order to help them deal with the negative economic impact of the Covid-19 crisis. (Source: Decypha)
- Abu Dhabi developer Imkan said it has awarded an AED 236mn (SAR 241mn) deal to Al Dhahi Contracting for the development of Phase One of the masterplanned development at AlJurf, a coastal destination along the Sahel Al Emarat. (Source: Trade Arabia)

Coming Up

- UK Markit/CIPS services PMI for April 2020 (prior: 34.5) will be announced today. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended May 1 (prior: +9.0mn barrels) will be announced tomorrow. (Source: Trading Economics)
- US jobless claims for the week ended May 2 (prior: 3.8mn; consensus: 3.0mn) will be announced on May 7. (Source: Trading Economics)



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